

# CITY OF JERSEY CITY



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## ***Jersey City to Kick-Off Global Entrepreneurship Week With 'Start Something New Jersey'***

***Locally Spearheaded By Rising Tide Capital to Connect Local Entrepreneurs, Business Owners, Artists and Non-Profit Organizations to Resources & Information***

**JERSEY CITY** – Mayor Jerramiah T. Healy in partnership with **Rising Tide Capital** invite you to the **4th annual celebration of Global Entrepreneurship Week (GEW)**, the world's largest celebration of the innovators and job creators who launch startups that bring ideas to life, drive economic growth and expand human welfare. The **GEW Kick-Off Reception** will be held at **10:00 a.m. on Monday, November 14, 2011** at **City Hall Council Chambers**, 280 Grove Street.

Invited guests from the White House, Congress, non-profits, media partners, key sponsors of the week, local businesses, innovators and top agencies for small business and entrepreneurship will be in attendance. Although the event is free and open to the public, [online registration](http://StartSomethingNJ.Eventbrite.Com) is required. To register, please visit: <http://StartSomethingNJ.Eventbrite.Com>

**Rising Tide Capital**, a local non-profit organization that provides training and coaching to entrepreneurs, has been the local host of Global Entrepreneurship Week in Jersey City for the past three years. In their fourth year as local organizers, they are expanding their GEW celebrations to include Essex County under the theme of *Start Something NJ*—a challenge to New Jersey's residents to support entrepreneurship as a vehicle for promoting economic growth at a critical time.

“Our small businesses are the very backbone of our economy,” said **Mayor Healy**. “I commend Rising Tide Capital for providing them with the resources and training that is vital to their success. In helping our entrepreneurs, we are creating our own local economic stimulus, while giving our residents and visitors greater opportunities to enjoy our vibrant and diverse city while supporting our local economy.”

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During one week in November for GEW, thousands of activities around the world inspire millions to engage in entrepreneurial action while connecting them to potential mentors, collaborators and investors. These activities, from large-scale competitions and events to intimate networking gatherings, connect participants to potential collaborators, mentors and even investors—introducing them to new possibilities and exciting opportunities.

Jersey City will be joining communities across 75 countries to recognize entrepreneurship as a means of unleashing innovation and spurring economic growth. A range of local businesses, government and community leaders are participating in Global Entrepreneurship Week with activities ranging from panel discussions, free workshops, networking events, entrepreneurial showcase, and market fairs. A complete list of [Global Entrepreneurship Week](http://startsomethingnj.risingtidecapital.org/events.html) events can be found online at <http://startsomethingnj.risingtidecapital.org/events.html>

Global Entrepreneurship Week is more than just an awareness campaign supported by world leaders and celebrity entrepreneurs. It is about unleashing ideas and doing what it takes to bring them to life—spotting opportunities, taking risks, solving problems, being creative, building connections and learning from both failure and success. It is about thinking big and making your mark on the world—doing good while doing well at the same time.

“Our Global Entrepreneurship Week celebrations will honor the contributions made by small businesses to Jersey City’s economy. We will also recognize the important role played by government agencies and community organizations that support local entrepreneurs,” said **Alfa Demmellash**, CEO of Rising Tide Capital. “We want to energize residents around Jersey City’s diverse business culture, and to demonstrate how entrepreneurship makes a very real difference in our lives.”

This year’s theme, “**Start Something New Jersey**,” includes an on-line video pitch for new ideas to raise awareness for a new business or initiative. Winners will meet local entrepreneur, Stevie Clifton, Co-founder & Chief Technology Officer of the online tool Animoto.com – a fast growing new company with nearly 3 million users that just raised \$30M in its latest round of venture funding. Winners will be recognized at the “Jump Start Your Dream” panel and reception held from 7:30 p.m. -10:00 p.m. on Wednesday, November 16, 2011 at Saint Peter’s College, McIntyre Room, located on 25 Journal Square, Jersey City, NJ.

Additional prizes for winning ideas include a digital camera, package of services to help you grow your idea or initiative and the opportunity to sit-down with successful entrepreneurs and business mentors. Those who entered the competition will get exposure on [www.StartSomethingNJ.org](http://www.StartSomethingNJ.org), which will be marketed through Rising Tide Capital’s media partners at The Star Ledger, the Jersey Journal, NJ.com, NJ Transit, NJ Entrepreneur, Jersey City Independent and a host of other media outlets through their national partners of Global Entrepreneurship Week.

“Starting a business can be overwhelming, isolating and financially risky - especially for those with limited means,” said **Alfa Demmellash**, CEO of Rising Tide Capital. “At Rising Tide Capital, we are committed to promoting the growth of financially independent individuals participating in the creation of strong local economies by investing in high-potential entrepreneurs with limited resources.”

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Rising Tide Capital has been dedicated to the economic empowerment of low-income communities through entrepreneurship. Their mission is to assist struggling entrepreneurs and distressed communities build strong businesses that transform lives, strengthen families and create thriving, sustainable neighborhoods.

#### **About Global Entrepreneurship Week**

The initiative kicked off in 2008, launched by former UK Prime Minister Gordon Brown and Carl Schramm, the president and CEO of the Ewing Marion Kauffman Foundation. Since then, it has grown to 115 countries—with nearly 24,000 partner organizations planning more than 37,000 activities that directly engage more than 7 million people.

With so many new jobs in entrepreneurial economies coming from firms less than five years old, it is not surprising that leaders around the world are looking to reinvigorate their economies by focusing on ways to stimulate new firm formation. Global Entrepreneurship Week helps map the entrepreneurial ecosystem in those countries and enjoys the participation and support of presidents and prime ministers on every continent, including: President Barack Obama (US); Prime Minister David Cameron (UK); Prime Minister Benjamin Netanyahu (Israel); President Anibal Cavaco Silva (Portugal); Prime Minister Stephen Harper (Canada); President John Atta Mills (Ghana); and, numerous ministers focused on advancing economic growth. For more information, visit [unleashingideas.org](http://unleashingideas.org).

#### **About Rising Tide Capital**

Rising Tide Capital, a 501 (C) 3 non-profit organization based in Jersey City, New Jersey, was founded in 2004 by two Harvard graduates, Alfa Demmellash and Alex Forrester to provide significantly under-resourced entrepreneurs in distressed urban areas with the skills, tools and information they need to start and grow successful businesses.

Inspired by the work of Dr. Muhammad Yunus on microfinance, the organization first begun with the goal of providing access to capital. However, it soon became clear to the founders that financial capital is only part of the solution. So, Rising Tide Capital widened its definition of "Capital" to include: Knowledge Capital; 2) Social Capital; and 3) Access to Financial Capital

Individuals committed to the dream of starting or growing a business can receive premier business management training in an easily accessible program called the *Community Business Academy*. Year-round Business Acceleration Services provide individualized coaching support, advanced seminars, networking events, marketing opportunities and help accessing capital.

Funding for Rising Tide Capital is provided by government, corporate, foundation and individual philanthropists who believe the mission of the organization is a core strategy to long-term poverty alleviation and economic revitalization.

**All media inquiries should be directed to Jennifer Morrill, Press Secretary to Mayor Jerramiah T. Healy at 201-547-4836 or 201-376-0699.**